Housing Supply Overview

A RESEARCH TOOL PROVIDED BY **MINNEAPOLIS AREA REALTORS®**

MINNEAPOLIS AREA REALTORS®

August 2026

Pending home sales fell 2.2% year-over-year in July, declining to the lowest level since January 2026, according to the National Association of REALTORS®. Contract signings remain about 30% below their pre-pandemic 2019 level even as payroll employment is 5% above, pointing to sizable pent-up demand. Elevated mortgage rates and record-high home prices continued to weigh on buyer activity, with signings down across all four major U.S. regions compared to a year ago. For the 12-month period spanning September 2025 through August 2026, Pending Sales in the Twin Cities area were up 2.0 percent overall. The price range with the largest gain in sales was the $120,000 and Below range, where they increased 19.8 percent.

The overall Median Sales Price was up 1.5 percent to $395,000. The property type with the largest price gain was the Single-Family Detached segment, where prices increased 1.2 percent to $430,000. The price range that tended to sell the quickest was the $350,001 to $500,000 range at 42 days; the price range that tended to sell the slowest was the $120,000 and Below range at 110 days.

Market-wide, inventory levels were up 7.9 percent. The property type that gained the most inventory was the Townhomes segment, where it increased 8.9 percent. That amounts to 2.7 months supply for Single-Family homes, 3.2 months supply for Townhomes and 5.4 months supply for Condos.

Quick Facts

+ 19.8%	+ 3.0%	+ 2.8%
Price Range With the Strongest Sales:	Property Type With Strongest Sales:	Construction Status With Strongest Sales:
$120,000 and Below	**Single-Family Detached**	**Previously Owned**

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Current as of September 8, 2026. All data from NorthstarMLS. Report © 2026 ShowingTime Plus, LLC.

Pending Sales

A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**

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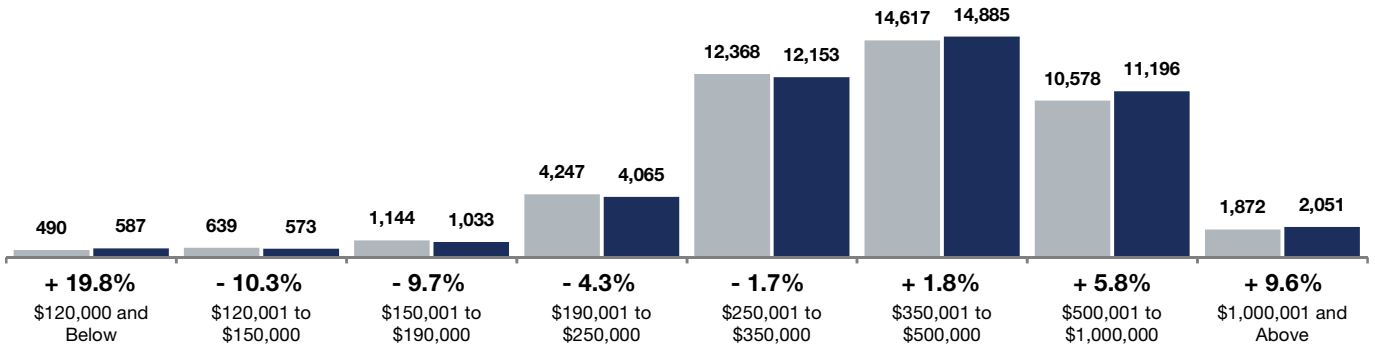
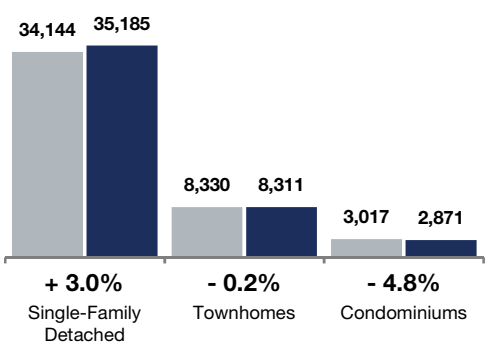
By Price Range



By Property Type



By Price Range	All Properties			Previously Owned			New Construction		
	8-2025	8-2026	Change	8-2025	8-2026	Change	8-2025	8-2026	Change
$120,000 and Below	490	587	+ 19.8%	480	582	+ 21.3%	3	4	+ 33.3%
$120,001 to $150,000	639	573	- 10.3%	628	571	- 9.1%	4	1	- 75.0%
$150,001 to $190,000	1,144	1,033	- 9.7%	1,124	1,027	- 8.6%	3	4	+ 33.3%
$190,001 to $250,000	4,247	4,065	- 4.3%	4,219	4,056	- 3.9%	10	6	- 40.0%
$250,001 to $350,000	12,368	12,153	- 1.7%	11,912	11,649	- 2.2%	396	493	+ 24.5%
$350,001 to $500,000	14,617	14,885	+ 1.8%	12,611	13,110	+ 4.0%	1,906	1,760	- 7.7%
$500,001 to $1,000,000	10,578	11,196	+ 5.8%	8,243	9,128	+ 10.7%	2,203	2,043	- 7.3%
$1,000,001 and Above	1,872	2,051	+ 9.6%	1,486	1,682	+ 13.2%	360	363	+ 0.8%
All Price Ranges	**46,010**	**46,931**	**+ 2.0%**	**40,713**	**41,850**	**+ 2.8%**	**4,891**	**4,725**	**- 3.4%**

By Property Type	8-2025	8-2026	Change	8-2025	8-2026	Change	8-2025	8-2026	Change
Single-Family Detached	34,144	35,185	+ 3.0%	30,045	31,189	+ 3.8%	3,768	3,698	- 1.9%
Townhomes	8,330	8,311	- 0.2%	7,275	7,388	+ 1.6%	1,009	882	- 12.6%
Condominiums	3,017	2,871	- 4.8%	2,961	2,827	- 4.5%	30	31	+ 3.3%
All Property Types	**46,010**	**46,931**	**+ 2.0%**	**40,713**	**41,850**	**+ 2.8%**	**4,891**	**4,725**	**- 3.4%**

Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. **Based on a rolling 12-month average.**

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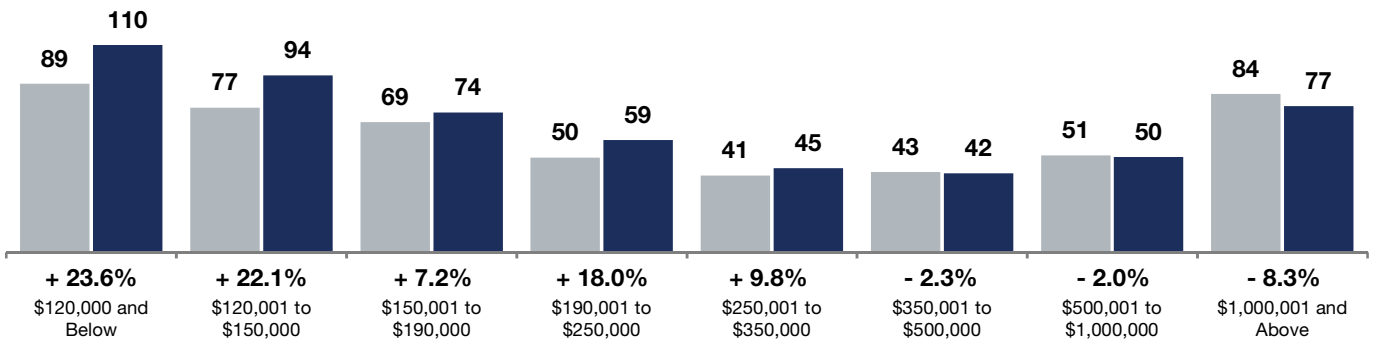
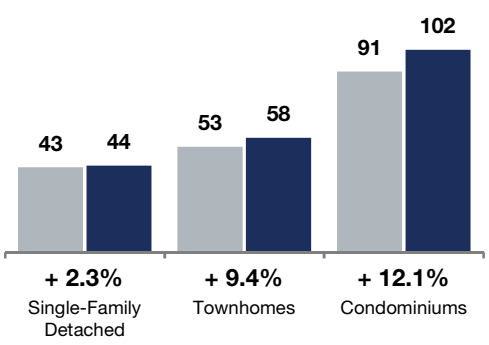
By Price Range



By Property Type



By Price Range	All Properties			Previously Owned			New Construction		
	8-2025	8-2026	Change	8-2025	8-2026	Change	8-2025	8-2026	Change
$120,000 and Below	89	110	+ 23.6%	89	109	+ 22.5%	70	193	+ 175.7%
$120,001 to $150,000	77	94	+ 22.1%	76	94	+ 23.7%	169	113	- 33.1%
$150,001 to $190,000	69	74	+ 7.2%	69	74	+ 7.2%	141	79	- 44.0%
$190,001 to $250,000	50	59	+ 18.0%	50	59	+ 18.0%	113	75	- 33.6%
$250,001 to $350,000	41	45	+ 9.8%	39	43	+ 10.3%	84	83	- 1.2%
$350,001 to $500,000	43	42	- 2.3%	37	38	+ 2.7%	78	71	- 9.0%
$500,001 to $1,000,000	51	50	- 2.0%	47	47	0.0%	66	69	+ 4.5%
$1,000,001 and Above	84	77	- 8.3%	77	69	- 10.4%	111	117	+ 5.4%
All Price Ranges	**48**	**50**	**+ 4.2%**	**45**	**47**	**+ 4.4%**	**75**	**75**	**0.0%**

By Property Type	8-2025	8-2026	Change	8-2025	8-2026	Change	8-2025	8-2026	Change
Single-Family Detached	43	44	+ 2.3%	39	40	+ 2.6%	73	73	0.0%
Townhomes	53	58	+ 9.4%	49	55	+ 12.2%	83	78	- 6.0%
Condominiums	91	102	+ 12.1%	90	101	+ 12.2%	163	181	+ 11.0%
All Property Types	**48**	**50**	**+ 4.2%**	**45**	**47**	**+ 4.4%**	**75**	**75**	**0.0%**

Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

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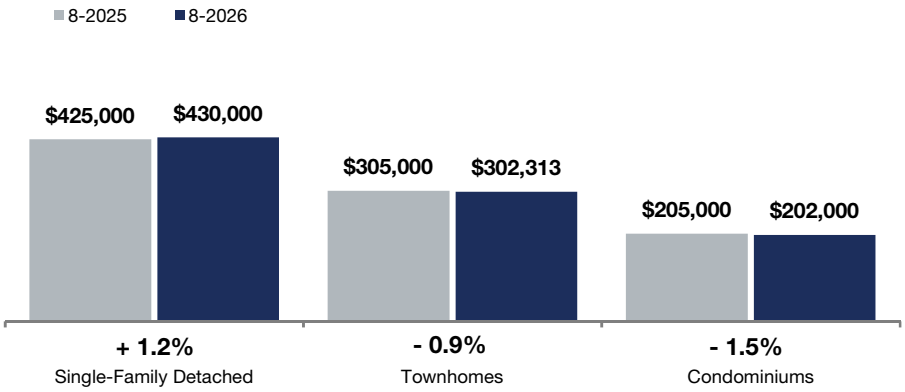
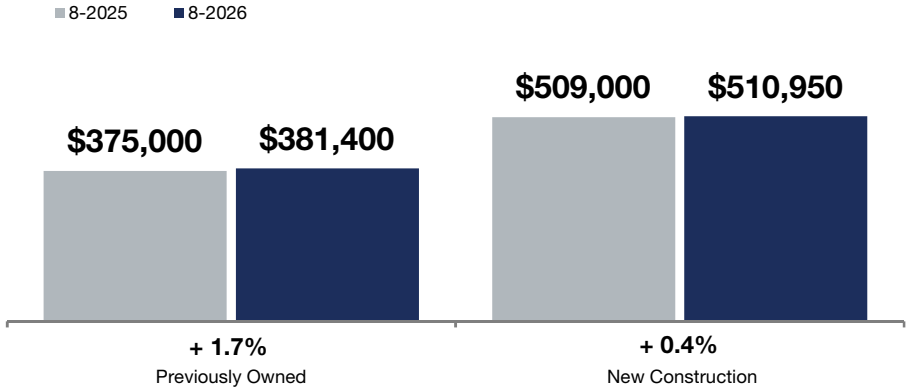
By Property Type



By Construction Status



	All Properties			Previously Owned			New Construction		
By Property Type	**8-2025**	**8-2026**	**Change**	**8-2025**	**8-2026**	**Change**	**8-2025**	**8-2026**	**Change**
Single-Family Detached	$425,000	$430,000	+ 1.2%	$410,000	$418,100	+ 2.0%	$545,990	$543,925	- 0.4%
Townhomes	$305,000	$302,313	- 0.9%	$293,000	$290,000	- 1.0%	$389,990	$369,990	- 5.1%
Condominiums	$205,000	$202,000	- 1.5%	$205,000	$200,000	- 2.4%	$319,900	$441,237	+ 37.9%
All Property Types	**$389,000**	**$395,000**	**+ 1.5%**	**$375,000**	**$381,400**	**+ 1.7%**	**$509,000**	**$510,950**	**+ 0.4%**

Price Per Square Foot

Average price of closed sales divided by the average square footage of closed sales. **Based on a rolling 12-month average.**

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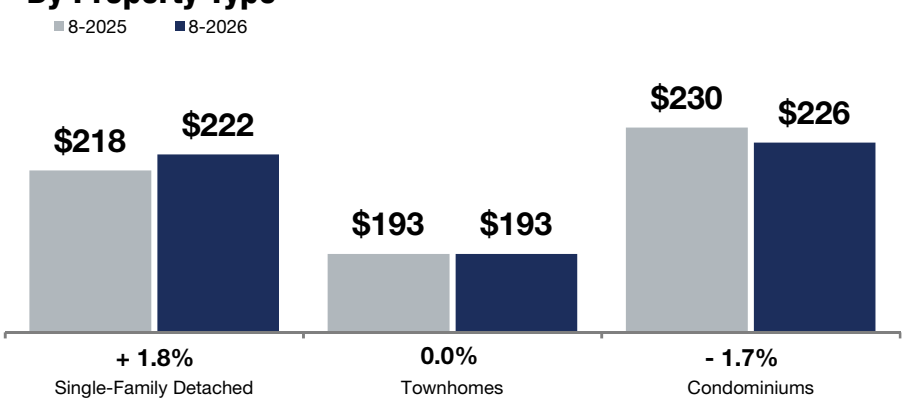
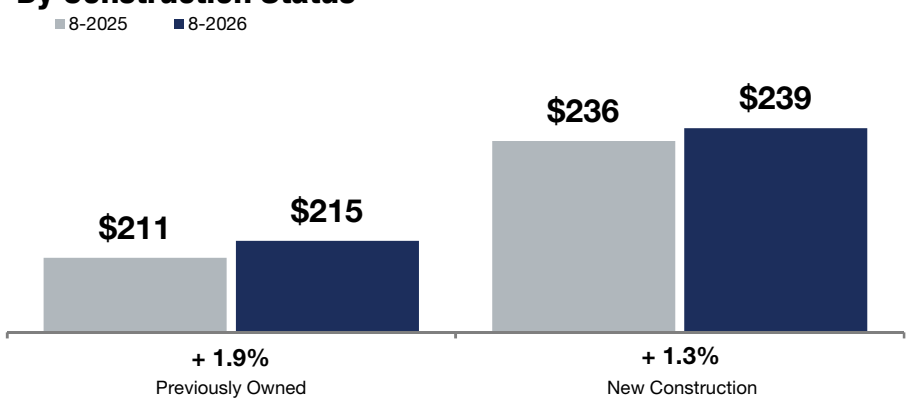
By Property Type



By Construction Status



	All Properties			Previously Owned			New Construction		
By Property Type	**8-2025**	**8-2026**	**Change**	**8-2025**	**8-2026**	**Change**	**8-2025**	**8-2026**	**Change**
Single-Family Detached	$218	$222	+ 1.8%	$215	$220	+ 2.3%	$238	$240	+ 0.8%
Townhomes	$193	$193	0.0%	$189	$189	0.0%	$223	$226	+ 1.3%
Condominiums	$230	$226	- 1.7%	$228	$223	- 2.2%	$417	$462	+ 10.8%
All Property Types	**$214**	**$217**	**+ 1.4%**	**$211**	**$215**	**+ 1.9%**	**$236**	**$239**	**+ 1.3%**

Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

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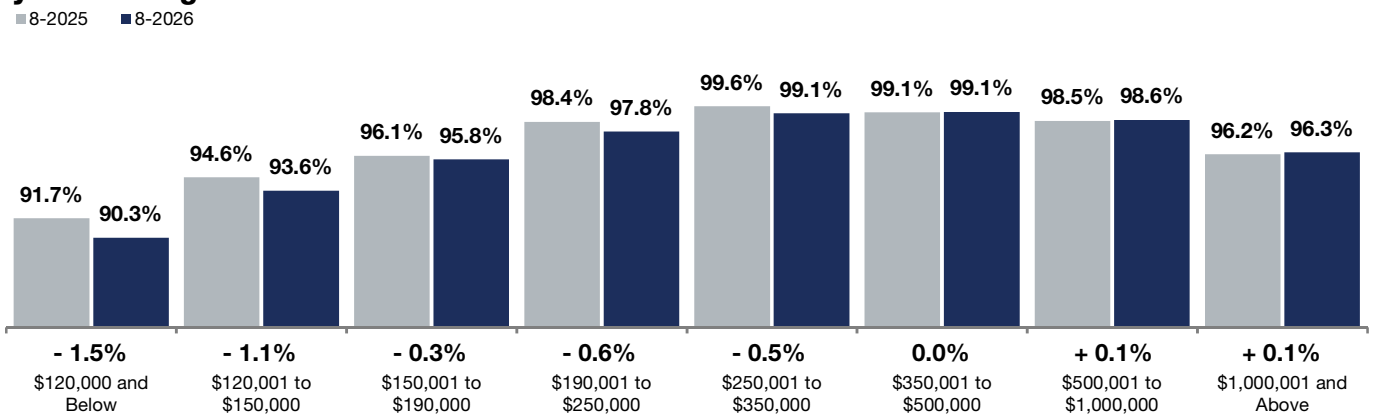
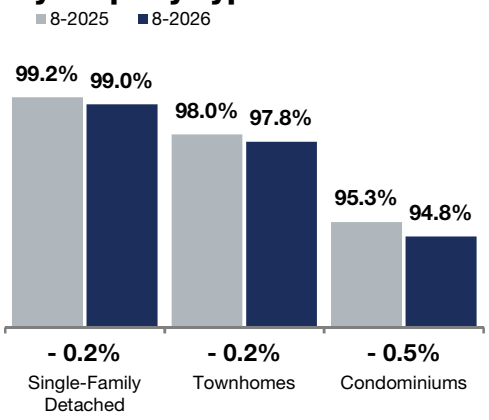
By Price Range



By Property Type



By Price Range	All Properties 8-2025	All Properties 8-2026	All Properties Change	Previously Owned 8-2025	Previously Owned 8-2026	Previously Owned Change	New Construction 8-2025	New Construction 8-2026	New Construction Change
$120,000 and Below	91.7%	90.3%	- 1.5%	91.7%	90.2%	- 1.6%	90.1%	97.7%	+ 8.4%
$120,001 to $150,000	94.6%	93.6%	- 1.1%	94.5%	93.6%	- 1.0%	95.3%	89.0%	- 6.6%
$150,001 to $190,000	96.1%	95.8%	- 0.3%	96.1%	95.8%	- 0.3%	88.1%	97.1%	+ 10.2%
$190,001 to $250,000	98.4%	97.8%	- 0.6%	98.4%	97.8%	- 0.6%	107.3%	103.3%	- 3.7%
$250,001 to $350,000	99.6%	99.1%	- 0.5%	99.6%	99.1%	- 0.5%	99.4%	97.1%	- 2.3%
$350,001 to $500,000	99.1%	99.1%	0.0%	99.3%	99.4%	+ 0.1%	97.9%	97.4%	- 0.5%
$500,001 to $1,000,000	98.5%	98.6%	+ 0.1%	98.4%	98.6%	+ 0.2%	99.0%	98.4%	- 0.6%
$1,000,001 and Above	96.2%	96.3%	+ 0.1%	95.2%	95.5%	+ 0.3%	100.3%	100.4%	+ 0.1%
All Price Ranges	**98.7%**	**98.5%**	**- 0.2%**	**98.7%**	**98.5%**	**- 0.2%**	**98.7%**	**98.1%**	**- 0.6%**

By Property Type	All Properties 8-2025	All Properties 8-2026	All Properties Change	Previously Owned 8-2025	Previously Owned 8-2026	Previously Owned Change	New Construction 8-2025	New Construction 8-2026	New Construction Change
Single-Family Detached	99.2%	99.0%	- 0.2%	99.2%	99.0%	- 0.2%	98.8%	98.2%	- 0.6%
Townhomes	98.0%	97.8%	- 0.2%	98.0%	97.8%	- 0.2%	97.9%	97.3%	- 0.6%
Condominiums	95.3%	94.8%	- 0.5%	95.3%	94.8%	- 0.5%	97.5%	96.5%	- 1.0%
All Property Types	**98.7%**	**98.5%**	**- 0.2%**	**98.7%**	**98.5%**	**- 0.2%**	**98.7%**	**98.1%**	**- 0.6%**

Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

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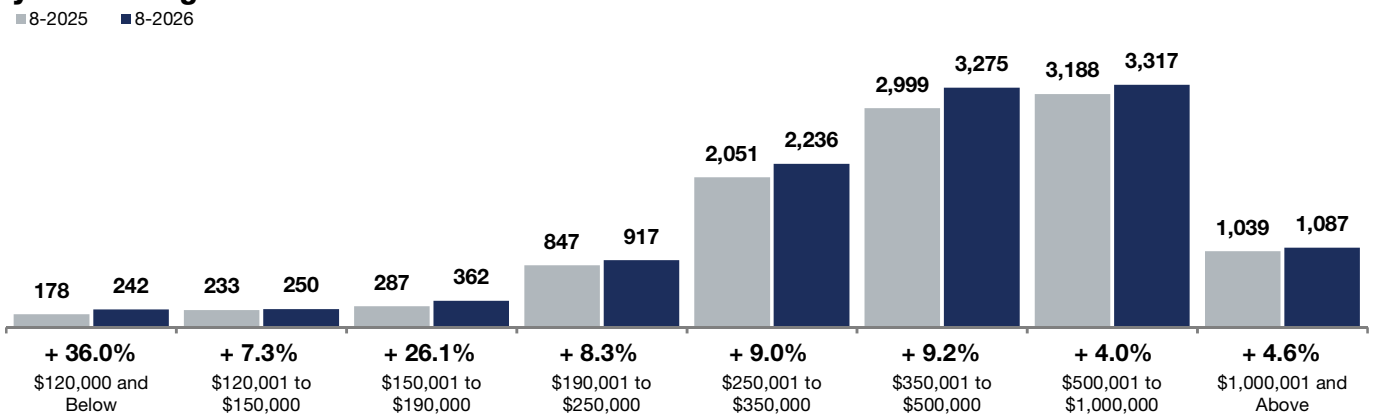
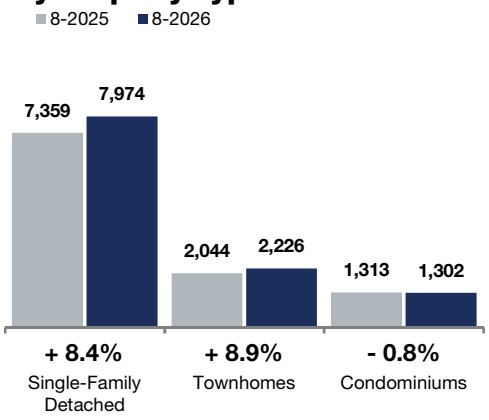
By Price Range



By Property Type



By Price Range	All Properties			Previously Owned			New Construction		
	8-2025	8-2026	Change	8-2025	8-2026	Change	8-2025	8-2026	Change
$120,000 and Below	178	242	+ 36.0%	176	241	+ 36.9%	2	1	- 50.0%
$120,001 to $150,000	233	250	+ 7.3%	232	247	+ 6.5%	1	3	+ 200.0%
$150,001 to $190,000	287	362	+ 26.1%	285	348	+ 22.1%	2	14	+ 600.0%
$190,001 to $250,000	847	917	+ 8.3%	845	916	+ 8.4%	2	1	- 50.0%
$250,001 to $350,000	2,051	2,236	+ 9.0%	1,908	2,110	+ 10.6%	143	126	- 11.9%
$350,001 to $500,000	2,999	3,275	+ 9.2%	2,226	2,551	+ 14.6%	772	724	- 6.2%
$500,001 to $1,000,000	3,188	3,317	+ 4.0%	2,064	2,251	+ 9.1%	1,124	1,066	- 5.2%
$1,000,001 and Above	1,039	1,087	+ 4.6%	660	708	+ 7.3%	379	379	0.0%
All Price Ranges	**10,841**	**11,698**	**+ 7.9%**	**8,414**	**9,383**	**+ 11.5%**	**2,426**	**2,315**	**- 4.6%**

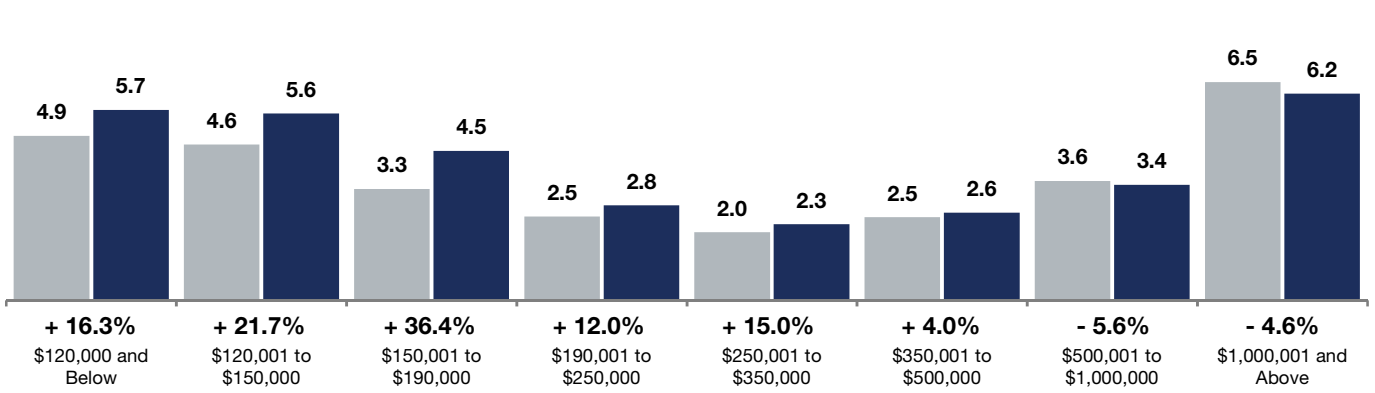
By Property Type	8-2025	8-2026	Change	8-2025	8-2026	Change	8-2025	8-2026	Change
Single-Family Detached	7,359	7,974	+ 8.4%	5,480	6,171	+ 12.6%	1,878	1,803	- 4.0%
Townhomes	2,044	2,226	+ 8.9%	1,569	1,839	+ 17.2%	475	387	- 18.5%
Condominiums	1,313	1,302	- 0.8%	1,283	1,267	- 1.2%	30	35	+ 16.7%
All Property Types	**10,841**	**11,698**	**+ 7.9%**	**8,414**	**9,383**	**+ 11.5%**	**2,426**	**2,315**	**- 4.6%**

Months Supply of Inventory

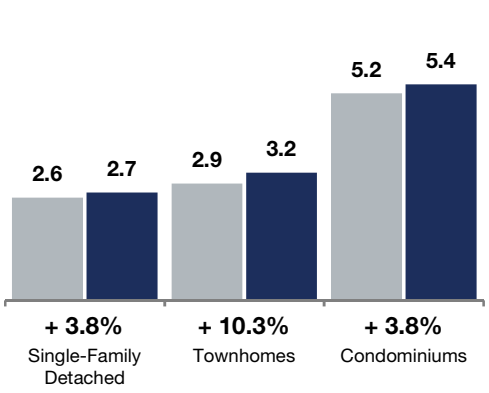
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

MINNEAPOLIS AREA REALTORS®

By Price Range



By Property Type



By Price Range	All Properties			Previously Owned			New Construction		
	8-2025	8-2026	Change	8-2025	8-2026	Change	8-2025	8-2026	Change
$120,000 and Below	4.9	5.7	+ 16.3%	5.0	5.7	+ 14.0%	1.3	0.8	- 38.5%
$120,001 to $150,000	4.6	5.6	+ 21.7%	4.7	5.5	+ 17.0%	1.0	3.0	+ 200.0%
$150,001 to $190,000	3.3	4.5	+ 36.4%	3.3	4.3	+ 30.3%	2.0	11.2	+ 460.0%
$190,001 to $250,000	2.5	2.8	+ 12.0%	2.5	2.8	+ 12.0%	1.4	0.8	- 42.9%
$250,001 to $350,000	2.0	2.3	+ 15.0%	1.9	2.2	+ 15.8%	5.3	4.3	- 18.9%
$350,001 to $500,000	2.5	2.6	+ 4.0%	2.1	2.3	+ 9.5%	5.0	5.0	0.0%
$500,001 to $1,000,000	3.6	3.4	- 5.6%	2.9	2.9	0.0%	6.0	5.9	- 1.7%
$1,000,001 and Above	6.5	6.2	- 4.6%	5.1	4.9	- 3.9%	12.8	12.2	- 4.7%
All Price Ranges	**2.8**	**3.0**	**+ 7.1%**	**2.5**	**2.7**	**+ 8.0%**	**6.0**	**5.9**	**- 1.7%**

By Property Type	8-2025	8-2026	Change	8-2025	8-2026	Change	8-2025	8-2026	Change
Single-Family Detached	2.6	2.7	+ 3.8%	2.2	2.4	+ 9.1%	6.0	5.9	- 1.7%
Townhomes	2.9	3.2	+ 10.3%	2.6	3.0	+ 15.4%	5.6	5.3	- 5.4%
Condominiums	5.2	5.4	+ 3.8%	5.2	5.4	+ 3.8%	10.0	11.3	+ 13.0%
All Property Types	**2.8**	**3.0**	**+ 7.1%**	**2.5**	**2.7**	**+ 8.0%**	**6.0**	**5.9**	**- 1.7%**